

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
August 08, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	42-Day Bill	
CUSIP Number	912796CR8	
High Rate ¹	5.275%	
Allotted at High Price	84.63%	
Investment Rate ²	99.384583	
	5.396%	
Median Rate ³	5.260%	
Low Rate ⁴	5.150%	
Issue Date	August 10, 2023	
Maturity Date	September 21, 2023	
	Tendered	Accepted
Competitive	\$162,263,019,000	\$54,779,639,000
Noncompetitive	\$221,008,000	\$221,008,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$162,484,027,000	\$55,000,647,000⁶
SOMA	\$0	\$0
Total	\$162,484,027,000	\$55,000,647,000
	Tendered	Accepted
Primary Dealer ⁷	\$108,615,000,000	\$27,205,200,000
Direct Bidder ⁸	\$10,020,000,000	\$2,966,300,000
Indirect Bidder ⁹	\$43,628,019,000	\$24,608,139,000
Total Competitive	\$162,263,019,000	\$54,779,639,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$162,484,027,000/\$55,000,647,000 = 2.95

⁶Awards to Treasury Retail = \$0.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.